Housing Economically Weaker Section;

(c) Loans to State Govt. for purchase of Fire Fighting Equipment;

(d) Investment in Equity, Preference and Debentures of Companies in Andhra Pradesh;

(e) Loans to Companies in Andhra Pradesh; and

(f) Loans to HUDCO for reconstruction of houses damaged by Andhra Pradesh Cyclone.

Payment of Interest on Debentures

886. SHRI VIJAY NAVAL PATIL: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether a number of companies have defaulted in paying interest on debentures or delayed in finalising debenture trust deeds;

(b) if so, the reasons therefor; and

(c) the steps the Government propose to take for timely payment of interest and expeditious finalisation of debenture trust deeds by the companies

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) to (c). Some complaints have been received in respect of companies for default in payment of interest on debentures or for delay in finalising debenture trust deeds. In such cases, apart from taking it up with the companies, the complainants are also advised to approach the Trustees of the Debenture Fund. It has been found that generally the defaults occur due to delay in processing such transactions by banks and companies. The matter was taken up with the ministry of Finance and they have addressed the Chairman/Chief Managing Directors of the Public Sector Banks to ensure speedy finalisation of debenture trust deeds and speedy payment of interest to the debenture holders and have also addressed the Indian Banks Association to consider preparing a model trust deed, covering, inter-alia, duties of trustees, etc, in consultation with Securities and Exchange Board of India, in order that it could be used by all the debenture trustees.

[*Translation*]

Naming of Army Regiments

888. SHRI CHHEDI PASWAN: Will the Minister of DEFENCE be pleased to state:

(a) whether a number of army regiments have been named after castes in the country;

(b) whether the Government propose to change the names of these regiments;

(c) if so, by when; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI S. KRISHNA KUMAR): (a) to (d). There are certain Army Regiments named on the basis of caste/religion. There is no proposal to do away with the present nomenclature of these Regiments in view of the historical and traditional background which has provided them motivation, esprit-de-corps, group cohesion etc. However, after Independence, the